



Marius W. Andreasen, CFA, MAI
 Senior Managing Director

Cushman & Wakefield of Illinois, Inc.
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TRAVEL TIME BILLED AT 1/2 HOURLY RATE;
 MEALS CAPPED AT \$20 PER MEAL

8/30/2010

Weil, Gotschal & Manges LLP
 1300 Eye Street, NW #900
 Washington, DC 20005
 Attn: Adam P. Storchak

Re: INVOICE
 GGP Portfolio Hourly Consulting Services
 Invoice No. 10-21001-9540

See Detailed Description Below Which is Relevant to All Professionals' Time Entries:

Per Engagement Letter dated March 24, 2010, GGP requested a "loaned staff" scenario whereby C&W Professionals were to work full-time, on-site at the GGP Headquarters Office at 110 N. Wacker Drive in Chicago, IL and report directly to John Los and Scott Nelson. More than 90% of our time on-site has been spent developing models to calculate intangible value associated with 336 properties. The balance of our time was comprised of discussions with field appraisers regarding assumptions and conclusions, consolidating the allocation models in a single executive summary, responding to audit review questions, and assisting John Los and Scott Nelson with various add-on tasks such as building amortization tables and reviewing debt mark-to-market methodologies and assumptions.

Date	Description	Hours	Hourly Rate	Total
Marius W. Andreasen, CFA, MAI				
08/27/10	Preparation of responses to SEC comment letter	1.5	\$300.00	\$ 450.00
	Subtotal - Marius W. Andreasen, CFA, MAI	1.5	\$	450.00
Peter Tibble				
08/27/10	Update Roll Up and Exes Summary/Amort	2.0	\$180.00	\$ 360.00
	Subtotal - Peter Tibble	2.0	\$	360.00
Total Hourly Fees				\$ 810.00
Plus Expenses				\$ -
Total Balance Due				\$ 810.00

Please make checks payable to **Cushman & Wakefield Valuation**

Remit payment with one copy of this invoice to the attention of **Robert Mastejulia**
Cushman & Wakefield of Illinois, Inc.
Valuation Services
455 North Cityfront Plaza Drive
Chicago, IL 60611